

Message Text

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ACTION OPIC-06

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FM AMEMBASSY ACCRA

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PASS OPIC AND AF/W ALSO FOR AMBASSADOR BLACK FROM WILLIAMS

E. O. 11652: N/A

TAGS: EFIN GH

SUBJ: OPIC VISIT TO GHANA

1. TELEGRAM PERMITS ONLY BRIEFEST SUMMARY OF WILLIAMS VISIT TO GHANA SO FAR AND COMMENTS LIMITED TO MATTERS OF INTEREST TO OPIC VISITORS TO OTHER WEST AFRICAN STATES THIS APRIL AND MAY.

2. VISIT HIGHLY EDUCATIONAL AND OF CLEAR BENEFIT TO OPIC. SOME NEW PROJECT POTENTIALS IDENTIFIED (BUT NONE FOR IMMEDIATE OPIC INSURANCE OR INVESTMENT); KEY GOG OFFICIALS TOOK TIME TO LEARN ABOUT OPIC BECAUSE LENGTH OF STAY INDICATED MORE THAN PASSING INTEREST IN WHAT THEY ARE TRYING TO DO; OPPORTUNITY TO WORK WITH SENIOR STAFF OF VARIOUS INSTITUTIONS MAY HAVE HELPED THEM FOCUS ON THE DO-ABLE PROJECTS AND MAY HAVE GIVEN THEM SOME SENSE OF OPTIMISM THAT THERE EXISTS A WAY TO FIND GENUINE INVESTOR COMPANIES TO LOOK AT PROJECTS WHICH THE INSTITUTIONS CANNOT SEEM TO MOVE BEYOND THE ACADEMIC STUDY STAGE.

3. THE INSTITUTIONS FOR PROJECT INITIATION AND DEVELOPMENT EXIST, BUT THEY LACK EXPERIENCE IN HOW TO DO IT EFFECTIVELY AND EFFICIENTLY. NO PROJECT PRESENTED FOR OPIC CONSIDERATION WAS MUCH MORE THAN A PROJECT IDEA. PRACTICALLY ALL WERE CONCEIVED AS 100 PERCENT IMPORT SUBSTITUTION OR AS WAYS TO INCREASE CAPACITY IN SOME SEMI-LIMITED OFFICIAL USE

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IDLE WHITE ELEPHANT PLANTS. EXPORT FEVER IS NOT A TROPICAL

DISEASE IN THESE PARTS.

4. WILLIAMS HAS STRESSED (A) U.S. COMPANIES OF THE KIND GHANA SHOULD WANT WILL BE INTERESTED ONLY IN PROJECTS SCALED TO WORLD MARKET STANDARDS; MEETING LOCAL DEMAND IS NOT ENOUGH; (B) JOINT VENTURE, RATHER THAN THE MERE PURCHASE BY GHANA OF MACHINERY, NOT ONLY BRINGS TODAY'S TECHNOLOGY BUT IS THE MEANS TO MAINTAIN UP-TO-DATE TECHNOLOGY AND CONTINUING PROFITABILITY; (C) THE U.S. HAS THE KIND OF TECHNOLOGY WHICH GHANA IS LOOKING FOR AND THEIR ASSOCIATION WITH AMERICAN INSTITUTIONS (OPIC AND FIRMS SUCH AS KAISER) CAN BEGIN TO DEVELOP SOME CANDIDATES; (D) GHANA COULD BECOME A REGIONAL CENTER FOR FOREIGN COMPANIES OPERATING IN WEST AFRICA. THIS REQUIRES AN OUTWARD LOOKING POLICY.

5. WILLIAMS HAS HAD LENGTHY AND CORDIAL MEETINGS WITH MANAGING DIRECTORS OF KEY INSTITUTIONS AND ATTRIBUTES THEIR RECEPTION (TO THIS NEW OPIC ACTIVITY AND FACE) TO CAREFUL BRIEFINGS PROVIDED THEM BY U.S. EMBASSY AND TO INTERCESSION ON OPIC'S BEHALF OF SEVERAL NEW YORK BANKERS AND LAWYERS. INITIAL SUSPICIONS APPEARED TO HAVE DISAPPEARED BY TIME WILLIAMS ARRIVED.

6. EMBASSY HAS ALSO HELPED BY PROVIDING DESK SPACE AND COMMUNICATIONS AID. ALTHOUGH ALWAYS VALUABLE TO OPIC VISITORS, THIS WAS ESSENTIAL THIS CASE DUE TO VERY INADEQUATE FACILITIES HOST NIB ABLE TO PROVIDE.

7. FOLLOW-UP IMPORTANT, AS USUAL. FORTUNATELY, POTENTIAL PROJECTS EXIST IN GHANA AND THE GOVERNMENT DEMONSTRATES A TOUGH-TALKING DETERMINATION TO GET THE ECONOMY ROLLING. THE INVESTMENT CLIMATE IS NOT SO HOT, HOWEVER, AND IT IS GOING TO TAKE SOME SPECIAL AND CONCENTRATED EFFORT TO GET ADDITIONAL OPIC-SUPPORTED PROJECTS LAUNCHED.
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